

Message Text

UNCLASSIFIED

PAGE 01 MANILA 09964 301051Z

43

ACTION EB-11

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 AGR-20 L-03 RSR-01 /109 W

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R 301001Z AUG 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7686

UNCLAS MANILA 9964

E.O. 11652: NA

TAGS: EAGR, ETRD, RP

SUBJ: U.S. COPRA BUYER SWITCHES TO COCONUT OIL

REF: MANILA 8823

1. GRANEXPORT, U.S. COMPANY WHICH MAJOR BUYER AND EXPORTER OF PHILIPPINE COPRA, HAS INFORMED BOARD OF INVESTMENTS OF ITS INTENTION TO ERECT 500 TON A DAY COCONUT OIL MILLING PLANT IN ILIGAN, LANA O DEL NORTE. PLANT, WHICH REFTTEL INDICATED WAS UNDER CONSIDERATION, CLAIMED TO BE THIRD LARGEST IN PHILIPPINES OR WORLD. GRANEXPORT HAS NOT YET SUBMITTED FORMAL APPLICATION, BUT AFTER PRELIMINARY DISCUSSIONS BOI GOVERNOR LANUZA ANNOUNCED THAT BOI WELCOMES SUCH A PROPOSAL AND WILL CONSIDER IT ON ITS MERITS ONCE SUBMITTED.

2. COMMENT: GRANEXPORT MOVE IS IN LINE WITH COMPANY'S CLAIMS THAT COCONUT OIL EXPORT IS MORE PROFITABLE THAN COPRA EXPORT, THAT INDUSTRY WILL BECAUSE OF MARKET FORCES SHIFT TO OIL PRODUCTION, AND THAT GRANEXPORT OBJECTIONS TO PROPOSED SPREAD IN DIFFERENTIAL BETWEEN EXPORT TAX ON COPRA AND OIL AS WELL AS OTHER POSSIBLE PHILIPPINE GOVERNMENT RESTRICTIONS STEMS PRIMARILY FROM LOSSES WHICH WOULD OCCUR WITH ABRUPT TRANSITION TO FULL LOCAL PROCESSING OF OIL.
PURNELL

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NNN

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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